

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:)	Chapter 11
)	
W.R. GRACE & CO., <u>et al.</u>)	Case No. 01-1139 (JKF)
)	
Debtors.)	Objection Deadline: January 26, 2006 at 4:00 p.m.
)	Hearing: Schedule if Necessary (Negative Notice)

COVER SHEET TO SECOND MONTHLY APPLICATION OF
TOWERS PERRIN TILLINGHAST, ACTUARIAL CONSULTANTS
TO DAVID T. AUSTERN, FUTURE CLAIMANTS' REPRESENTATIVE FOR
COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD
JANUARY 1, 2005 THROUGH JANUARY 31, 2005

Name of Applicant:	Towers Perrin Tillinghast
Authorized to Provide Professional Services to:	David T. Austern, Future Claimants' Representative (the "FCR")
Date of Retention:	December 21, 2004
Period for which compensation is sought:	January 1, 2005 through January 31, 2005
Amount of Compensation (100%) sought as actual, reasonable, and necessary:	<u>\$10,225.00</u>
80% of fees to be paid:	<u>\$8,180.00</u>
Amount of Expense Reimbursement sought as actual, reasonable and necessary:	<u>\$0</u>
Total Fees @ 80% and 100% Expenses:	<u>\$8,180.00</u>
This is an: <input type="checkbox"/> interim <input checked="" type="checkbox"/> monthly <input type="checkbox"/> final application.	

COMPENSATION SUMMARY
January 2005

Name of Professional Person	Position of Applicant, No. of Years in Position, Prior Relevant Experience, Year Obtained License to Practice, Area of Expertise	Hourly Billing Rate (including changes)	Total Billed Hours	Total Compensation
Michael E. Angelina	Principal of Towers Perrin ACAS – 1993 (20 years)	575	15.70	9,027.50
Gregory Poirier	Consulting Actuary (5.5 years) FCAS – 2000	425	.70	297.50
Atul Malhotra	Consulting Actuary (4 years) FCAS, ACAS 2000	360	2.50	900.00
Total			18.90	\$10,225.00
Blended Rate: \$541.01				

COMPENSATION BY PROJECT CATEGORY

Project Category	Total Hours	Total Fees
Insurance	18.90	\$10,225.00

EXPENSE SUMMARY

Expense Category	Total
No Expenses	\$0.00
January 2005 – Grand Total	\$10,225.00

Respectfully submitted,

TOWERS PERRIN TILLINGHAST

By: Greg J. Poirier
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Dated: Dec. 23, 2005